

POLICE & FIRE DEPARTMENT RETIREMENT PLAN
BENEFITS FACT SHEET

Contribution	
Employee	9.79% of base salary
City	15.60% of base salary
Service Required To Leave Contributions In Retirement Plan	10 years (20 years must have elapsed from date of entry into system to collect pension)
Service Retirement	
Age/Years of Service	50 with 25 years service 55 with 20 years service 30 yrs service at any age (with reciprocity, must be 50 yrs of age) Mandatory retirement at 70 years of age
Early Retirement	50-54 with 20 years of service (Discounted pension)
Deferred Vested Retirement	55 with 10 years service only if 20 years have elapsed from date of membership
Allowance	First 20 years of Service: 50% of final compensation Next 21-25 yrs service: 3% per year of service X Final Compensation Next 26-30 yrs service: 4% per year of service X Final Compensation (85% max)
Early Retirement	Allowance reduced pursuant to Municipal Code Section 3.36.810
Disability Retirement - (Service-Connected)	
Minimum Service	NONE
Allowance	<20 yrs service: 50% of final compensation Next 21-25 yrs service: 3% per year of service X Final Compensation Next 26-30 yrs service: 4% per year of service X Final Compensation (85% max)
Disability Retirement - (Non-Service)	
Minimum Service	2 years
Allowance	<20 years service: 32% of final compensation plus 1% for each full year in excess of 2. (50% max) >20 yrs service: 2.5% x first 20 years of Service x Final Comp Next 21-25 yrs service: 3% per year of service X Final Compensation Next 26-30 yrs service: 4% per year of service X Final Compensation (85% max)
Medical Benefits	
Eligibility	Retired for disability or service directly from active service with either 15 years of San José service or receive allowance that is at least 37.5% of final comp. Also eligible if member separates from service after 7/5/92 but prior to retirement with 20 years San José service and leaves contributions and former member receives allowance (i.e., applies & qualifies for retirement).
Premiums	Retirement System pays 100% of lowest cost plan that is available to active City employees. If member does not choose the lowest cost plan, member pays the difference between that premium and the premium of the lowest cost plan.
Dental Benefits	
Eligibility	Retired for disability or service from active service with either 15 years of service or receive allowance that is at least 37.5% of final comp. Also eligible if member leaves City service after 7/5/92 but prior to retirement with 20 years San Jose service and leaves contributions in retirement plan and former member receives allowance (i.e., applies for retirement).
Premiums	Fully paid by retirement fund
Reciprocity	As of September 30, 1994, the City of San José adopted a reciprocal agreement with PERS. This may result in improved benefits for members who transfer between PERS and this retirement plan. Please call the Retirement Department or PERS for more information.
Cost-of-living Adjustments	After 1 year, retirees are eligible for a 3% cost-of-living adjustment (COLA). The first COLA year will be prorated to the February Cycle start. Regular COLA's are compounded and paid each February

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SURVIVORSHIP BENEFITS**

Death Before Retirement	
Nonservice-Connected Death with less than 2 years of service	Return of contributions, plus interest, to surviving spouse, surviving children, or estate
Nonservice-connected with greater than 2 years of service	<p>To surviving spouse: $24\% + 0.75\%$ for each year in excess of 2 x Final Comp (37.5% for members receiving up to 75% of Final Comp .5 monthly benefit for members receiving over 75% of final Comp) <u>and</u> to surviving children: 1 Child: Final Comp x 25% 2 Children: Final Comp x 37.5% 3 Children: Final Comp x 50% If no surviving spouse nor surviving children: Return of contributions, plus interest, to estate</p>
Death before retirement, but while eligible for service retirement	<p>To surviving spouse: (37.5% for members receiving up to 75% of Final Comp .5 monthly benefit for members receiving over 75% of final Comp) <u>and</u> to surviving children: 1 Child: Final Comp x 25% 2 Children: Final Comp x 37.5% 3 Children: Final Comp x 50% If no surviving spouse nor surviving children: Return of contributions, plus interest, to estate</p>
Death After Retirement	
Service Retirees Service-connected Disability Retirees	<p>To surviving spouse: (37.5% for members receiving up to 75% of Final Comp .5 monthly benefit for members receiving over 75% of final Comp) <u>and</u> to surviving children: 1 Child: Final Comp x 25% 2 Children: Final Comp x 37.5% 3 Children: Final Comp x 50% If no surviving spouse nor surviving children: \$1,000 death benefit to estate</p>
Non-service connected Disability Retirees	<p>To surviving spouse: Final Comp x $24\% + .75\%$ for each year in excess of 2 (37.5% for members receiving up to 75% of Final Comp .5 monthly benefit for members receiving over 75% of final Comp) <u>and</u> to surviving children: 1 Child: Final Comp x 25% 2 Children: Final Comp x 37.5% 3 Children: Final Comp x 50%</p>
If no surviving spouse nor surviving children: \$1,000 death benefit to estate	
Optional Settlements	Retiree may choose an optional settlement at retirement that reduces their allowance to provide a higher survivorship allowance to their spouse.

Note: The maximum total combined benefit payable to a surviving spouse and surviving children is 75% of final compensation. If necessary, the children's survivorship allowance will be reduced so that the total benefit does not exceed 75% of final compensation.

Note: Survivorship allowances to persons who leave City service prior to retirement are different.

For more information please contact the Department of Retirement Services at
(408) 392-6700 or 1(800) 732-6477.